Rosetta Resources Inc.
Form FWP
March 20, 2007

JRCO Emerging Growth Conference
New York - March 20, 2007

Forward Looking Statements

All statements, other than statements of historical fact, included in this press release are "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the intent, belief or current expectations of Rosetta Resources Inc. and its subsidiaries (the "Company") and its management. These forward-looking statements are based upon current expectations and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those herein described. Accordingly, Recipients are cautioned that these forward-looking statements are not guarantees of future performance. Please refer to Company's risks, uncertainties and assumptions as it discloses from time to time in the Company's reports and registration statements filed with the SEC, including the risk factors identified in its Annual report on Form 10-K for the year ended December 31, 2006, which can also be found on the Company's website at www.rosettaresources.com. The Company undertakes no duty to update the information contained herein except as required by law.

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Forward Looking Statements

Issuer Free Writing Prospectus

Filed Pursuant To Rule 433

Registration Statement No. 333-128888

March 20, 2007

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (713) 335-4000. The prospectus relating to this offering is available by clicking on the following link: http://www.sec.gov/Archives/edgar/data/1340282/000119312506027644/d424b3.htm.

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717 TEXAS AVENUE
HOUSTON, TEXAS
ROSETTA CORPORATE HEADQUARTERS
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Corporate Profile

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Established Rosetta July 7, 2005

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Stock Trades on NASDAQ, Symbol: "ROSE"

•

Shares Outstanding = 50.8 Million

•

Market Cap Value = $915 MM ***(as of 03/15/07)***

•

Enterprise Value = $1.1 Billion ***(as of 03/15/07)***

•

Total Producing Wells: Over 800

•

Proved Reserves at 12/31/2006 = 408 BCFE (96% gas)

•

Company Operates Over 90% of Value

•

530 Remaining Drillable Locations

•

Historical Drilling Success: 85%

•

Management has a proven track record
135 Employees
Principal Offices: Houston, Texas & Denver, Colorado
Field Offices: Rio Vista, California & Loredo, Texas

	12/31/06
Sacramento Basin	**112**
DJ Basin	**193**
San Juan Basin	**40**
Utah	**8**
Lobo	**90**
Perdido	**52**
Offshore	**5**
State Waters	**12**
Other	**22**
Total	**534**

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Drillable Locations

Actual
Forecast
2006 to 2007
36%
92 MMcfe/D
125 MMcfe/D
34%
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Production (MMcfe/d)

142	**Wells Drilled**
85%	**Success Rate**
$2.70	**Organic Finding Costs**
14%	**Proved Reserve Increase**
245%	**Reserve Replacement**
110	**New Locations Created**

INCREASED VALUE!

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Summary of 2006 Activity

Rio Vista Deep
Rio Vista Extension
Bradford Island 3-D Results
Main Pass 125
South Timbalier 293
Clayton Deep “Sligo Reef Play”
Four Sabine Lake Wells
Four Galveston Bay Wells

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2007 Potential High Impact

Exploratory Activity

Sacramento Basin

General Info

§

16 productive zones from 2,000 to 10,000'

§

3.6 Tcf cumulative production (Rio Vista only)

§

Approximately net 70,000 acres

§

85% to 100% working interest

§

Approximately 150 producing wells

§

Typical well: $1.5 to $2.0 million to drill and complete 1.5 to 2.0 Bcfe reserves, 1 to 3 MMcfe/d IP

§

Over 110 drillable locations

2006 Activity

§

Drilled 23 wells (2 deep), 83% successful

§

Leased 16,400 acres

§

Shot 12 square mile 3-D survey on Bradford Island

§

Made a deep discovery

§

Extended pays on south end of field

§

Improved productivity on low pressure zones by air drilling

§

Uncovered low contrast pay opportunities

2007 Plans

§

Drill 30 wells (3 deep)

§

Lease 5,000 acres

§

Purchase PG&E low pressure gathering system

§

Reprocess 3-D seismic surveys

§

Develop prospects on southern end of the field

§

East extension of Winters (deep) play

General Info

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Target zone – Niobrara Chalk at 2,500'

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Approximately 80,000 acres with average of 80% working interest

§

Typical well – costs $220,000 to drill and complete, 0.3 to 0.4 Bcfe of reserves and 100 to 150 Mcfe/d initial production

§

Approximately 200 drillable locations

2006 Activity

§

Drilled 46 wells, 93% successful

§

Leased 33,700 acres

§

Shot 61 square miles of 3-D seismic

§

Extended productive limits of Republican Field

§

Installed 13 mile gathering system in South Republican

2007 Plans

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Tie-in existing wells (add 7 MMcfe/d)

§

Drill 70 wells

§

Lease 12,000 acres

§

Shoot 40 square miles of 3-D seismic

DJ Basin

Texas Activity / Growth Areas
Miocene/Frio
Anomalina, Hackberry
and Vicksburg

Wilcox
Perdido
Lobo
Olmos
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General Info

§

Company owns approximately 70,000 net acres and 320 square miles of 3-D seismic. Majority of the acreage Rosetta has 90% to 100% working interest

§

Lobo formation occurs at approximately 7,500 to 8,500 depth

§

Typical well costs $1.7 to $1.8 million, yielding 1.3 to 2.0 Bcfe of reserves, and stabilized average initial rates of 2.0 MMcfe/d

§

The company has approximately 90 locations

2006 Activity

§

Drilled 26 wells

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Added over 8,000 net acres of land

§

Increased production over 50% (from Jan 2006)

§

Created significant new drilling opportunities

2007 Plans

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Drill 30 wells using two rigs

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Shoot additional 3-D Seismic

§

Continue to lease infill and field extension acreage

South Texas – Lobo

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South Texas – Perdido

General Info

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Rosetta owns 50% working interest in approximately 18,000 net acres

§

Perdido horizons are at approximately 8,000' to 9,500' in three different sand intervals

§

Wells are drilled horizontally and fractured with total well cost of $5.5 million, reserves of 3.5 Bcfe and initial stabilized first month average rates of 9 MMcfe/d

§

Company has 52 remaining drillable locations

2006 Activity

§

Drilled 7 horizontal wells, two of which were drilling at year-end and are now producing

§

Established a third producing horizon that could create additional drilling opportunities

2007 Plans

§

Drill 7 additional wells

§

Continue to lower costs

§

Create additional locations

Gulf of Mexico Activity Areas
2/16/07
General Info
§
Working interest in 11 blocks ranging from 20% to 100% (NRI of 15% - 79%)
§
27,600 net acres *(est.)* under lease
§
800 square mile joint venture with 3-D coverage
Typical well costs (gross)
§
$25-$50 MM to drill and complete
§
25-50 BCFE reserves
§
10-20 MMCFE/D (average first
§
month)
2006 Activity
Facility work was 80% complete on new productive blocks: Main Pass 29, Main Pass 118 and Grand Isle 72
§
Bought three new prospects in the
§
Louisiana Federal waters lease sale
Drilled two dry holes: Main Pass #117
§
and S.Timbalier 252 #1
2007 Plans
Put three new blocks on production at
§
10 MMcfe/d net
Drill S. Timbalier #293
§
Drill Main Pass 125
§
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Texas State Waters

Galveston Bay

General Info

Company exploring in the Vicksburg

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and Frio trends in Galveston Bay, Texas, pursuing sands that exhibit strong hydrocarbon indicators on 3-D seismic

Currently three wells producing

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Typical well costs

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$5-$8 MM to drill and complete

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6-8 BCFE reserves

•

6-10 MMCFE/D (average first month)

2006 Activity

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Drilled S.T. 85 and S.T. 116 A-1 (dry hole) and S.T. 199-1, tested 1.2 MM/d which will be tied in early 2007

§

Geoscience work resulted in four low risk locations which are offset to and analogous to three wells which will produce over 40 Bcfe from Anamolina reservoirs

2007 Plans

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Drill 4 wells to the Anamolina zone with a 28% working interest

§

Pursue additional prospects

General Info

Company owns a 50% working interest in 2,106 acres and 70 square miles of 3-D seismic

§

Prospective formations – Vicksburg at 14,000'; Hackberry at 12,000'-13,000'; and Miocene at 6,500'-8,500' depth

§

Typical well costs

§

$5-$10 MM to drill and complete

§

10-20 BCFE reserves

§

10-15 MMCFE/D (average first

§

month)

2007 Plans

Drill four wells

§

Develop additional prospects

§

State Waters – Texas & Louisiana

Sabine Lake

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Includes costs of becoming Public company, SOX implementation and Calpine related transaction costs

	2006 Actual
• **Operating Costs / Mcfe**	
• **Direct LOE**	**$0.65**
• **Ad-Valorem Tax**	**0.20**
• **Work over**	**0.19**
• **Insurance**	**0.04**
• **Total Lifting Costs**	**$1.08**
• **Production Tax**	**0.19**
• **TG&M**	**0.15**
• **G&A**[1]	**0.82**
• **Interest (net)**	**0.39**
Total Cash Costs per Mcfe	**$2.63**

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Cash Cost Structure

2006 Year-End Results

	Three Months Ended December, 2006	Twelve Months Ended December 31, 2006
Average Production (MMcfe/Day)	98	92
Realized Price ($/MCFE)	8.07	8.13
Total Revenues ($MM)	73	272
Net Income ($MM)	13	45
EPS Diluted ($/Share)	0.26	0.88
Average Shares Outstanding<MM> (Diluted)	50.4	50.4

	December 31, 2006	
Cash and Cash Equivalents $62.8 **Total Assets $1,219.4** **Long Term Debt $240.0** **Stockholder's Equity $822.3** **Debt /Total Capital 23%**		

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Financial Highlights (in Millions)